

*Steve Westly*  
*California State Controller*



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**FOR IMMEDIATE RELEASE**

## **CONTROLLER WESTLY COMMENTS ON DOWNGRADE OF CALIFORNIA'S BOND RATING**

**Sacramento, February 10, 2003** – California State Controller Steve Westly issued the following statement today in response to Moody's Investors Service downgrade of California's bond rating.

Controller Westly said:

*"This is not a surprise, but it is a signal that we need to move quickly on a bipartisan solution to solve California's structural budget problem."*

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